W 3441: The Rise of American Capitalism

This course explores the transformations of the nineteenth-century American economy and society brought about by the rise of wage labor, expansion of markets, slavery and emancipation, territorial conquest, transnational investment, emergence of corporations, and the development of railroads, extractive industries and new technologies as well as new instruments of finance and law. The course also considers how social and political contests helped shape the American industrial economy and society.

The following books have been ordered at Book Culture. Many of them can also be found used on Abebooks.com (allow several weeks for delivery).

Christopher Clark, The Roots of Rural Capitalism
Edward Balleisin Navigating Failure: Bankruptcy and Commercial Society in Antebellum America
Herman Melville, The Confidence Man: His Masquerade
Samuel Truett, Fugitive Landscapes: The Forgotten History of the U.S.-Mexico Borderlands
James Green, Death in the Haymarket: A Story of Chicago, the First Labor Movement and the Bombing that Divided Gilded Age America

In addition numerous chapters and articles, either posted on Courseworks under Assignment (marked with *) or available through JSTOR, are required reading for the class.

Anyone who has trouble locating the reading assignment should let Professor Blackmar know immediately.

Requirements

Participation in Section (20%) All students must take a discussion section and are expected to come to section weekly having done the week’s reading and prepared to discuss it.

4-5 page paper evaluating primary document (15%): Due in lecture Monday Feb 21

Midterm: (20%) W. March 9

4-5 page paper evaluating primary document (15%): Due April 26

Final Exam: 30%
Assignments: Readings marked with * have been posted under Assignments on Courseworks. Assignments marked JSTOR are available through JSTOR on the Library web site (E-resources: data bases). You should complete the readings in time for the discussion section each week.

W Jan.: 19 Introduction

1. The problems of definitions and conceptualization

M Jan. 24: What is capitalism?
W Jan. 26: British capitalism, American household economies, credit, and the cash nexus


2. Agrarian republic

M Jan. 31: Diversified family farming
W Feb. 2: Slavery, cotton, commerce, and capitalist production

Christopher Clark, The Roots of Rural Capitalism, chapters 2-3, 6-8

Review to include in discussion: Egerton, “Markets Without a Market Revolution: Southern Planters and Capitalism” JSTOR

3. Waged and unwaged labor in crafts, manufacturing, and homes

M. Feb. 7: Artisans and skill
W. Feb. 9: Textile mills and work discipline

*Sean Wilentz, “Metropolitan Industrialization” from Chants Democratic”: New York City and the Rise of the American Working Class, 1788-1850 (1984), 107-142

*Tom Dublin, Women at Work: The Transformation of Work and Community in Lowell, Massachusetts, 1826-1860 chapters 2, 4, 6, 9

*National Trades Union, Committee on Female Labor, 1836
*Mary Paul Letters, Farm to Factory, Women’s Letter’s 1830-1860, 97-130.
4. The subversion of proprietary independence

M. Feb. 14 Family networks and the mobilization of capital
W. Feb. 16 The problem with banks and money

Edward Balleisin *Navigating Failure: Bankruptcy and Commercial Society in Antebellum America*

**4-5 page paper  analyzing primary document due in class M. Feb. 14**

5. Institutions of Capital Accumulation and Investment

M. Feb. 21 Family Trusts, Partnerships, and Corporations
W. Feb. 24 Interest and Dividends


*Arthur Johnson and Barry Supple, *Boston Capitalists and Western Railroads*, chapts 4, 5, 7


6. Moral Hazards of a Market Society

W. March 2:  “The Metaphysics of Indian Hating”: Passion and Interest

Herman Melville, *The Confidence Man: His Masquerade*

7. War and Emancipation

M. March 7: The American Civil War as the “last bourgeois revolution”
W. March 9: Midterm

Spring Break  March 14-18
8. The Capitalization of the West, the Underdevelopment of the South

M. March 21: Federal policies and the integration of the national market  
W. March 23: Engineers of finance and management


*Clark Spence, *Mining Engineers and the American West: The Lace-Boot Brigade, 1849-1933*, chapters 3-4

*Gavin Wright, *Old South, New South: Revolutions in the Southern Economy Since the Civil War*, chapter 4

9. Frontiers and Natural Resources

M. March 28  Indian wars, homesteads, and land speculation  
W. March 30  Timber, coal, iron, and copper

Samuel Truett, *Fugitive Landscapes: The Forgotten History of the U.S.-Mexico Borderlands*

10. Political responses: Grangers, Knights, Brotherhoods, and Anarchists

M. April 4  Farmers, merchants, and the contest over railroad rates  
W. April 6  The labor movement and the language of class

James Green, *Death in the Haymarket: A Story of Chicago, the First Labor Movement and the Bombing that Divided Gilded Age America*

11. Consolidation of the Industrial Order

M. April 11: Mass Production and Mass Distribution  
W. April 13: Struggles over control of the shop floor


13. Defining and Redefining the Rules of the Game

M. April 18: Universities and the Rise of Social Science Reform
W. April 20: Contests in the Courts

*Court cases: Munn v. Illinois 94 U.S. 113 (1877); Chicago, Milwaukee, and Saint Paul Railway Company v. Minnesota, 134 U.S. 418 (1890)
In Re Jacobs (98 N.Y. 98) (1885)
Soon Hing v. Crowley, 113 U.S. 703 (1885); Yick Wo v. Hopkins, 118 U.S. 370 (1886)
In Re Debs, 158 U.S. 564 (1895)
Lochner v. New York 198 U.S. 45 (1905)

*Andrew Carnegie, “The Gospel of Wealth”

14. Depression and empire

M. April 25: Populism, Labor Militancy, and the Discourse of Progressive Reform
W. April 27: Formal and Informal Empire and the Quest for New Markets


4-5 page paper on primary source due in section Th. April 26

14. The Turn of the Wheel

M May 2: Mergers and Monopoly